

Message Text

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ACTION EB-07

INFO OCT-01 NEA-09 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-01 INR-07

INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 SAM-01 OES-03

SP-02 SS-15 STR-01 TRSE-00 FRB-03 PA-01 PRS-01 USIA-06

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R 061630Z MAR 75

FM AMEMBASSY ALGIERS

TO SECSTATE WASHDC 2036

C O N F I D E N T I A L ALGIERS 0613

E.O. 11652: GDS

TAGS: ENRG, AG

SUBJ: ALGERIAN OIL PRICES

REF: ALGIERS 0425

1. EMBASSY HAS JUST RECEIVED NOVEMBER 1974, ALGERIAN OIL PRODUCTION FIGURES. NOVEMBER PRODUCTION IS DOWN OVER 10 PERCENT FROM OCTOBER TO 26,239,000 BARRELS. THIS WOULD INDICATE A DAILY RATE OF PRODUCTION UNDER 900,000 BARRELS DURING NOVEMBER. THIS FIGURE IS ALSO A 27 PERCENT REDUCTION FROM YEARS HIGH OF 35,746,000 BARRELS IN JUNE 1974.

2. UNCONFIRMED REPORTS WITHOUT SPECIFIC QUANTITIES INDICATE THAT ALGERIAN OIL PRODUCTION FELL IN DECEMBER BELOW NOVEMBER PRODUCTION RATES AND HAS CONTINUED TO FALL DURING JANUARY AND FEBRUARY 1975.

3. BRAZILIAN EMBASSY OFFICER SAYS PETROBRAS HAS NOT ACCEPTED ALGERIAN DOLS. 12 A BARREL PRICE AND HAS STOPPED LIFTING. SOME U.S. COMPANIES ARE STILL BUYING ALGERIAN OIL, BUT OTHERS WITHOUT EXPLORATION CONTRACTS
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IN ALGERIA BALKING AT DOLS. 12 PRICE. ALGERIA IS ALSO

REPORTED TO BE SELLING UNDER DOLS, 12 AND GIVING LONGER
CREDIT TERMS TO QUANTITY BUYERS.

4. EMBASSY WOULD APPRECIATE EXPLANATION OF LARGE
INCREASE IN U.S. IMPORTS OF EXPENSIVE ALGERIAN OIL
IN SECOND HALF OF 1974 WHEN OTHER COUNTRIES SWITCHING
AWAY FROM ALGERIAN OIL. LOW SULFUR CONTENT AND
PROXIMITY OF ALGERIAN OIL ARE ONLY PARTIAL AND
UNSATISFACTORY EXPLANATIONS.
PARKER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, PRICES, PRODUCTION DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 06 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: johnsorg
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ALGIER00613
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750079-0852
From: ALGIERS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750378/aaaacsbv.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 75 ALGIERS 0425
Review Action: RELEASED, APPROVED
Review Authority: johnsorg
Review Comment: n/a
Review Content Flags:
Review Date: 29 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29 JUL 2003 by ShawDG>; APPROVED <24 NOV 2003 by johnsorg>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ALGERIAN OIL PRICES
TAGS: ENRG, AG
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006